



SECRETARY OF STATE

STATE OF INDIANA

SECURITIES DIVISION

Connie Lawson
Secretary of State

Alex Glass
Securities Commissioner

SENIOR SAVINGS PROTECTION

Effective July 1, 2017, Broker-Dealers and state registered Investment Advisers (“Investment Advisers”) will have additional tools to fight the growing and troubling trend of the financial exploitation of seniors. A new section added to the Indiana Uniform Securities Act at Ind. Code § 23-19-4.1 provides a mechanism for Broker-Dealers and Investment Advisers to not only report suspected financial exploitation, but also to temporarily hold a disbursement if there is a reasonable belief of exploitation.

LEGISLATION

Indiana Code §23-19-4.1

HOW TO REPORT

1. If a qualified individual at a Broker-Dealer or Investment Adviser has reason to believe that financial exploitation of a financially vulnerable adult has occurred, has been attempted, or is being attempted, the qualified individual shall:
 - a. Contact the Indiana Securities Division by phone [317.232.6681], email SeniorProtection@sos.in.gov or mail to address listed below.
 - b. Contact Indiana Adult Protective Services [800.992.6978] or [Online Submission](#)
2. A qualified individual at a Broker-Dealer or Investment Adviser may refuse a request for disbursement of funds from an account if the qualified individual has reason to believe that the requested disbursement may result in financial exploitation of a financially vulnerable adult. If a disbursement is temporarily held the qualified individual of the Broker-Dealer or Investment Adviser shall:
 - a. Not more than 3 business days after the refusal contact the Indiana Securities Division by phone [317.232.6681], email SeniorProtection@sos.in.gov or mail to address listed below.
 - b. Not more than 3 business days after the refusal contact Indiana Adult Protective Services by phone [800.992.6978] or [Online Submission](#)
3. If a qualified individual at a Broker-Dealer or Investment Adviser refuses a request for disbursement they must notify the Securities Division, by phone, email or mail at the conclusion of the internal investigation.

Submit all documents and direct any questions to:

Noelle Sykes
Chief Deputy Securities Commissioner
Indiana Secretary of State, Securities Division
302 West Washington Street, Room E – 111
Indianapolis, IN 46024
(317) 232 – 6681
seniorprotection@sos.in.gov

Adult Protective Services
[Click for website](#)